

10 February 2006

Dear Travel Trade Friends,

Happy New Year! We would like to touch base with you regarding the recent Chinese New Year celebration at Hong Kong Disneyland. Thank you for your overwhelming support and success in selling our park tickets.

As you have seen or heard in the media we recorded sell-out crowds on four days. We experienced an unprecedented high number of people who wanted to visit our park and in order to preserve the safety and quality experience for our guests, we had to temporarily close. We were not able to accommodate everyone who came to the park. We are so disappointed about this and apologize for any inconvenience you or your clients may have encountered.

Recently, in efforts to make it easier for the trade to sell our park tickets, we introduced the flexible ticket options that allowed tickets to be used over a 6 month period, while retaining a certain number of dates for 'date specific' tickets over key travel time periods. We had selected 4 days during the Chinese New Year based on the official holiday and historical visitor travel patterns to Hong Kong. After experiencing the demand pattern during this Chinese New Year we are reviewing our future 'special' dates and plan to adjust them to better reflect the heavy travel periods. We will be soliciting input from members of the travel trade before committing to the new calendar. We hope to have this process completed within the next few weeks.

For the convenience of the travel trade, if your clients are unable to reuse their tickets within the 6 month window and you choose not to resell these tickets, we will be happy to discuss with you a refund of the tickets directly to you. If you have any questions, please contact the Hong Kong Disneyland Travel Trade Reservation Hotline at 852-1830-8000, which is open seven days a week.

Again we apologize for any inconvenience you or your clients may have experienced. We sincerely thank you for your support. Wishing you and your team a prosperous year of the Dog, good luck and good health!

Sincerely,



Bill Ernest

Executive Vice President and Managing Director

For and on behalf of

Hong Kong Disneyland Management Limited

(acting for and on behalf of Hongkong International Theme Parks Limited)